

Company Registration No. SC155323 (Scotland)

SRS TELECOM LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



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SRS TELECOM LIMITED

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SRS TELECOM LIMITED

INDEPENDENT AUDITORS' REPORT TO SRS TELECOM LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of SRS Telecom Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is *our responsibility* to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Andrew Croxford (Senior Statutory Auditor)
for and on behalf of Thomson Cooper, Statutory Auditor
Dunfermline

22 March 2017

SRS TELECOM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|-------|------------------|--------------|------------------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 6,791 | | 8,154 |
| Current assets | | | | | |
| Debtors | | 451,989 | | 194,114 | |
| Cash at bank and in hand | | - | | 298 | |
| | | <u>451,989</u> | | <u>194,412</u> | |
| Creditors: amounts falling due within one year | | <u>(452,008)</u> | | <u>(201,448)</u> | |
| Net current liabilities | | | (19) | | (7,036) |
| Total assets less current liabilities | | | <u>6,772</u> | | <u>1,118</u> |
| Provisions for liabilities | | | (971) | | (1,158) |
| | | | <u>5,801</u> | | <u>(40)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 5,799 | | (42) |
| Shareholders' funds | | | <u>5,801</u> | | <u>(40)</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 22 March 2017


Mr M Cruickshank
Director


Mr N MacNeil
Director

Company Registration No. SC155323

SRS TELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT. Income derived from service and maintenance contracts is spread over the period of the contract. Unexpired portions of the contracts are treated as deferred income.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|------------------------------|
| Conferencing equipment | 25% to 33 1/3% straight line |
| Fixtures, fittings & equipment | 15% to 25% reducing balance |

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

| | Tangible assets £ |
|-----------------------|----------------------|
| Cost | |
| At 1 October 2015 | 90,156 |
| Disposals | (16,626) |
| | <hr/> |
| At 30 September 2016 | 73,530 |
| | <hr/> |
| Depreciation | |
| At 1 October 2015 | 82,002 |
| On disposals | (16,157) |
| Charge for the year | 894 |
| | <hr/> |
| At 30 September 2016 | 66,739 |
| | <hr/> |
| Net book value | |
| At 30 September 2016 | 6,791 |
| | <hr/> |
| At 30 September 2015 | 8,154 |
| | <hr/> |

SRS TELECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

| | | | |
|----------|------------------------------------|-------------------|-------------------|
| 3 | Share capital | 2016 | 2015 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary Shares of £1 each | 2 | 2 |
| | | <u> </u> | <u> </u> |

4 Ultimate parent company

In the opinion of the directors, the ultimate parent company is NuVideo Limited, a company registered in Scotland.

